

# Exhibit 28

IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA

-----x  
NORTHSTAR AVIATION, LLC, et al., :  
Plaintiffs/Counterclaim Defendants,: Civil Action  
vs. : No. 1:18cv191-  
ALDEN BURT ALBERTO, : TSE-JFA  
a/k/a Reno Alberto, :  
Defendant/Counterclaim Plaintiff. :  
-----x

VIDEOTAPED DEPOSITION OF BRUCE BENESH

Leesburg, Virginia

Monday, November 26, 2018

9:24 a.m.

Reported by: Elizabeth Mingione, RPR  
No. 44598

1      Exhibit 2.)

2                - - -

3                BY MR. STREIT:

4                Q.        Mr. Benesh, I'm showing you now a document  
5        that's been marked for identification as Exhibit  
6        Number 2. And like Exhibit 1, it's got a little  
7        thickness to it. So I'll let you review it as much as  
8        you like before I ask you some questions about it.

9                A.        **Yes.**

10          Q.        Okay. Have you ever seen Exhibit 2 before?

11          A.        **Yes, I have.**

12          Q.        And is it your understanding that Exhibit 2  
13        is Mr. Robson's report to which your report at least  
14        partially was responding?

15          A.        **Yes.**

16          Q.        Okay. Let's get some more definitions out  
17        of the way. I know a moment ago, in response to an  
18        earlier question, you used the term liquidity. And  
19        I've heard that term a lot over the years, but since  
20        I'm not an accountant, would you please tell us what  
21        you mean when you use the word liquidity?

22          A.        **Yeah. It would be -- liquidity would be**

1       **the cash that you would have on the balance sheet or**  
2       **other short-term instruments that can be turned into**  
3       **-- into cash, and the -- the on-drawn amounts in your**  
4       **-- in your debt instrument or your revolvers.**

5           Q.     Okay. Is it fair to characterize liquidity  
6       as a company's ability with the cash and maybe other  
7       liquid assets that it has to pay its obligations that  
8       are currently due?

9           **A.     And the on-drawn amount on your -- on your**  
10       **bank, yeah, or your revolver.**

11          Q.     Okay. Okay. On page 2 -- if you refer  
12       back to Exhibit 1, on page 2 of your report, you  
13       stated -- let's see if I can find it for you -- at the  
14       top of that page, you --

15          **A.     Page 2?**

16          Q.     Yes. You stated that the return on  
17       investment for NorthStar's shareholders at the time  
18       that Mr. Alberto left the company was \$74,700,093; is  
19       that right?

20          **A.     Yes.**

21          Q.     Okay. And that figure was calculated based  
22       on a book value multiple of 2.01; is that correct?

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## 1                   ACKNOWLEDGMENT OF DEPONENT

2

3                   I, \_\_\_\_\_, do hereby  
4 acknowledge that I have read and examined the  
5 foregoing testimony, and the same is a true, correct  
6 and complete transcription of the testimony given by  
7 me, and any corrections appear on the attached Errata  
8 Sheet signed by me.

9

10 \_\_\_\_\_

11                   (DATE)

BRUCE BENESH

12

## 13                   NOTARIZATION (If Required)

14                   State of \_\_\_\_\_

15                   County of \_\_\_\_\_

16                   Subscribed and sworn to (or affirmed) before me on  
17                   this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by  
18                   \_\_\_\_\_, proved to me on the  
19                   basis of satisfactory evidence to be the person who  
20                   appeared before me.

21                   Signature: \_\_\_\_\_

22                   (Seal)

203

1                           C E R T I F I C A T E

2     UNITED STATES OF AMERICA   )

3                           ss:

4     COMMONWEALTH OF VIRGINIA   )

5                           I, ELIZABETH MINGIONE, Notary Public within  
6     and for the Commonwealth of Virginia do hereby  
7     certify:

8                           That the witness whose deposition is  
9     hereinbefore set forth was duly sworn, and that the  
10    within transcript is a true record of the testimony  
11    given by such witness.

12                          I further certify that I am not related to  
13    any of the parties to this action by blood or marriage  
14    and that I am in no way interested in the outcome of  
15    this matter.

16                          IN WITNESS WHEREOF, I have hereunto set my  
17    hand this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.  
18

19                          \_\_\_\_\_  
20    Notary Registration No. 104119

21    My Commission Expires:

22    May 31, 2019

## ERRATA SHEET FOR THE TRANSCRIPT OF:

Caption: Northstar Aviation, LLC, et al. v. Alden Burt Alberto  
Deponent: Bruce Benesh  
Dep. Date: November 26, 2018

I wish to make the following changes for the following reasons:

Pg.	Ln.	Now Reads	Should Read	Reasons Therefore
75	3	into cash, and the- the on drawn amounts in your	into cash, and the undrawn amounts in your	Clarification
75	10	bank, yeah, or your revolver	bank line or your revolver	Clarification
90	20	significantly had anything in the market, and in our	significantly higher than anything in the market and in our	Clarification
114	14	I had a - about a thousand hours when I	I have had several thousand hours when I	Reflects number over career
139	24	peer group we had through 2000-2017, and and they have	peer group we had through 2013-2017, and they have	Actual dates
180	21	Oh, over. Over on page 414, okay , it lists	Oh, over. Over on page 4, ok, it lists	Correct page

Robbie L. Diamond  
SIGNATURE OF THE WITNESS

Bruce R. Benesh  
12-13-2018

this 13<sup>th</sup> day of December, 2018.

ROBBIE L. DIAMOND  
Notary Public, State of South Carolina  
My Commission Expires 3/20/2024